

1 BILL NO. R-90-04-²⁵10

2 RESOLUTION NO. R-38-90

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$1,030,000 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 STRIKER CORP.,
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the
14 "Issuer") is authorized by I. C. Sec. 36-7-12 (the "Act") to
15 issue revenue bonds for the financing of economic development
16 facilities, the funds from said financing to be used for the
17 acquisition, construction and equipping of said facilities,
18 and said facilities to be either sold or leased to another
19 person or directly owned by another person; and

20 WHEREAS, Striker Corp. (the "Applicant") has advised
21 the Fort Wayne Economic Development Commission and the Issuer
22 that it proposes that the Issuer loan proceeds of an economic
23 development financing to the Applicant for the acquisition,
24 construction, and equipping of an economic development
25 facility, said economic development facility to be a 60,000
26 square foot building at 3605 Independence Drive, Fort Wayne,
27 Indiana, for lease to Peg-Perego U.S.A., Inc. for manufacture
28 of toys, including the costs of issuance (the "Project"); and

29 WHEREAS, the diversification of industry and an
30 increase in 25 jobs to be achieved by the acquisition,
31 construction and equipping of the Project will be of public
32 benefit to the health, safety and general welfare of the
Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the
financing of the Project would be of public benefit to the
health, safety and general welfare of the Issuer and its
citizens; and

1 WHEREAS, the acquisition, construction and equipping of
2 the facility will not have an adverse effect on any similar
3 facility already constructed or operating in or about Fort
4 Wayne, Indiana.

5 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
6 THE CITY OF FORT WAYNE, INDIANA:

7 SECTION 1. The Common Council finds, determines,
8 ratifies and confirms the promotion of diversification of
9 economic development and job opportunities in and near Fort
10 Wayne, Indiana and in Allen County, is desirable to preserve
11 the health, safety and general welfare of the citizens of the
12 Issuer; and that it is in the public interest that Fort Wayne
13 Economic Development Commission and said Issuer take such
14 action as it lawfully may to encourage diversification of
15 industry and promotion of job opportunities in and near said
16 Issuer.

17 SECTION 2. The Economic Development Commission, in
18 recommending the project, found specifically that the project
19 will not have an adverse competitive effect on similar
20 facilities already constructed or operating in Allen County,
21 Indiana, and the Common Council has also held a hearing and
22 specifically finds that the project will not have an adverse
23 competitive effect on similar facilities already constructed
24 or operating in Allen County, Indiana.

25 SECTION 3. The Common Council further finds,
26 determines ratifies and confirms that the issuance and sale of
27 revenue bonds in an amount not to exceed \$1,030,000 of the
28 Issuer under the Act and the loan of the proceeds thereof to
29 the Applicant for the acquisition, construction and equipping
30 of the Project will serve the public purpose referred to
31 above, in accordance with the Act.

32 SECTION 4. In order to induce the Applicant to proceed
with the acquisition, construction and equipping of the
Project, the Common Council hereby finds, determines, ratifies
and confirms that (i) it will take or cause to be taken such


PAGE 3

1 actions pursuant to the Act as may be required to implement
2 the aforesaid financing, or as it may deem appropriate in
3 pursuance thereof, provided that all of the foregoing shall be
4 mutually acceptable to the Issuer and the Applicant; and (ii)
5 it will adopt such ordinances and resolutions and authorize
6 the execution and delivery of such instruments and the taking
7 of such action as may be necessary and advisable for the
8 authorization, issuance and sale of said economic development
9 bonds.

10 SECTION 5. All costs of the Project incurred after the
11 passage of this Inducement Resolution, including disbursement
12 or repayment of the Applicant of monies expended by the
13 Applicant for planning, engineering, interest paid during
14 construction, underwriting expenses, attorney and bond counsel
15 fees, acquisition, construction and equipping of the Project
16 will be permitted to be included as part of the bond issue to
17 finance the Project, and the Issuer will thereafter loan the
18 proceeds of such financing to the Applicant for the same
19 purposes.

20 
21 Councilmember

22 APPROVED AS TO FORM
23 AND LEGALITY

24 
25 J. Timothy McCaulay, City Attorney

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Read the first time in full and on motion by Henry, seconded by Salerno, and duly adopted, read the second time by title and referred to the Committee on Salerno (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: 5-22-90

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry, seconded by Salerno, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
TOTAL VOTES	<u>7</u>			<u>2</u>
BRADBURY				<u>✓</u>
BURNS	<u>✓</u>			
EDMONDS	<u>✓</u>			
GIAQUINTA				<u>✓</u>
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
REDD	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 6-12-90

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL) _____ (SPECIAL) _____ (ZONING MAP) _____ ORDINANCE RESOLUTION NO. Q-38-90 on the 12th day of June, 1990,

Sandra E. Kennedy ATTEST
SANDRA E. KENNEDY, CITY CLERK

SEAL
Charles S. Redd
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 13th day of June, 1990, at the hour of 11:45 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 22nd day of June, 1990, at the hour of 3:00 o'clock P. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR



MEMORANDUM

TO: City Council Members

FROM: Rod McPherson, Business Development Specialist *Rmc*

DATE: May 7, 1990

RE: An application by Striker Corporation/Peg-Perego for approval of an Inducement Resolution.

Background:

Peg-Perego is an Italian-based firm that has been in Fort Wayne approximately ten (10) years. At the present facility Peg-Perego currently manufactures children's products (i.e. strollers, highchairs, and walkers). At the proposed new site, Peg-Perego will manufacture battery operated riding toys for children. Pines of America was originally the toy manufacturer for Peg-Perego up until 1985 when Pines was purchased by Power Wheels. Pines of America received an EDC Bond in August of 1984 in the amount of \$650,000. From that bond 20 jobs were created in the first year and 40 jobs over three years. Striker Corporation/Peg-Perego has also applied for tax abatement on the construction of a new 60,000 square foot manufacturing facility.

Review of Alternatives:

Approval of Striker Corporation/Peg-Perego's inducement resolution will assist with the creation of 75 new jobs over the next three years. These jobs will be made available to Fort Wayne residents.

Recommendation:

The staff recommendation is that Striker Corporation/Peg-Perego's inducement resolution be approved to allow for the construction of a new manufacturing facility and the creation of new jobs.

jkb

RECEIVED

APR 10 1990

ECONOMIC
DEVELOPMENT

APPLICATION

TO

FORT WAYNE, INDIANA, ECONOMIC DEVELOPMENT COMMISSION

FOR

ECONOMIC DEVELOPMENT REVENUE BOND FINANCING

RECEIVED

APR 10 1990

ECONOMIC
DEVELOPMENT

A. GENERAL INFORMATION:

1. Applicant's Name:
Striker Corp.
2. Address of applicant's principle office and place of business:
803 S. Calhoun
Paine Webber Bldg., 7th Floor.
Ft. Wayne, IN 46802
3. Name of contact person for additional information and notices:
Jim Streit (Attorney)
4. Address of contact person:
Same
5. Phone number of contact person:
(219) 424-3800

B. PROJECT INFORMATION:

6. What is the proposed amount of the bond issue?
(include cost of project plus issuance cost of bonds)
\$ 1,030,000
7. Provide a brief description of the project:
Funds will be used to construct a 60,000 square foot building to
be used by Peg-Perego U.S.A., Inc. as a Toy Assembly Factory.

8. Itemize the use of the bonds by expenditure category.

<u>ITEM</u>	<u>EXPENDITURES</u>
60,000 Square Ft. Bldg.	\$1,000,000
Fees-Placement, Bond Counsel,	
Trustee	\$ 30,000

9. If the proceeds of the bond issue are not sufficient to complete the proposed project, itemize the additional amount of funds which will be necessary and indicate the source of such funds:

Striker Corp. will provide cash for approximately \$286,000

10. Where is the proposed project to be located? (give street address and attach a legal description for property as it appears on County Auditors Records):
3605 Independence Dr., Ft. Wayne, IN 46808

11. Are architects' renderings or blueprints available on facilities to be constructed? Yes X No

If yes, provide a copy of those renderings and blueprints to the coordinator of the Fort Wayne Economic Development Commission.

If no, describe facilities to be constructed.

12. Is the project solely within the city limits of Fort Wayne? Yes X No

If no, give the name of the township and/or other municipality in which it is located.

13. If project is not located within the city limits of Fort Wayne, will you waive your right to remonstrate annexation? Yes No

- If no, state the name of applicable school districts.

- 4 Acres

- If yes, name the entity or entities and indicate the portion of the project to be leased.

3 Leased

100%

17. Type of organization under which the applicant does business (e.g. corporation, partnership, sole proprietorship, joint venture).
Corporation

- ## Indiana

- ## Leasing of Real Estate

- Yes X No

- County? 3 years.

22. Please list the names and titles of principal operating personnel.

<u>Name</u>	<u>Title</u>
Donald R. Edwards	President

23. Please list all persons or firms having an ownership interest of 10% or more in the applicant.

<u>Name</u>	<u>Title</u>
Marajah Corp.	100% Owner

24. Are any persons both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Fort Wayne Economic Development Commission or the Common Council of the City of Fort Wayne or the Allen County Council? Yes _____ No X

If yes, list that person or persons.

25. Has any person listed above been convicted of a felony, or convicted of, or enjoined from, any violation of a state or federal securities law within the past ten (10) years? Yes _____ No X

If yes, list that person or persons.

D. ZONING AND INFRASTRUCTURE INFORMATION:

26. What is the nature of the business to be conducted at the project location?

Assembly, storage and distribution of battery operated ride-on
toys.

27. What is the existing zoning classification on the project site? M-1

28. What zoning classification does this project require?
M-1

29. Is the project site within the flood plain or river-greenway area? Yes No X

30. Does the proposed project need to be located within an economic development target area? Yes X No

31. Will the proposed project have ready access to City water? Yes X No

If no, state the intended source of water for this project.

32. Will the proposed project have ready access to City sewer? Yes X No

33. Are any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution? Yes No X

If yes, briefly describe that impact.

E. PUBLIC BENEFIT INFORMATION:

34. State the number of jobs currently employed by the applicant within Allen County.

Full Time 1 Part Time _____ (Striker Corp.)

35. State the number of jobs to be created by the proposed project once it is placed into operation.

Full Time 25 Part Time _____ (Employed by Peg-Perego U.S.A.,
In

36. State the number of jobs to be created by the proposed project with three (3) years after it is placed into operation. Full Time 75 Part Time _____
(Employed by Peg-Perego U.S.A., Inc.)

37. Briefly describe the category and nature of the new jobs to be created.

Supervision 2-3

Assembly Labor-Start-Up 25

Two Years 50

Three Years 75

38. What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed, and (b) within three (3) years thereafter.

(a) \$ 364,000
(b) \$ 1,170,000

39. If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur within Allen County? Yes _____ No X

If yes, please list the approximate number of jobs to be lost and the approximate net annual payroll lost. Also, give reason for those jobs to be lost.

40. How will the proposed project further the economic development objectives of the City of Fort Wayne?

Creation of additional jobs.

F. ADVERSE COMPETITIVE EFFECT INFORMATION:

41. Do any current or potential business competitors at present exist within the boundaries of Allen County?

Yes

If yes, list that competitor(s) and state if the use of tax-exempt economic development revenue bonds for this project will put that competitor(s) at a competitive disadvantage.

Power Wheels, Inc. -- No.

42. Will the proposed facility have an adverse competitive effect on similar facilities already constructed and operating in Allen County? Yes _____ No X

If yes, state that adverse competitive effect.

43. If bond proceeds are to be utilized for construction of a new facility, why could not any existing facilities have met the needs of the applicant?

Lack of space to produce this new product line.

G. FINANCIAL AND LEGAL INFORMATION:

44. Applicant's net worth as of the end of the calendar quarter preceding the date of application.

\$ 2,186,618

45. Have tentative arrangements been made for the sale of bonds? Yes X No

If yes, briefly describe any such arrangements.

INB National Bank will place bonds.

46. Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with applicable state and federal law?
Yes X No

47. How much equity contribution will be made by the applicant toward this project?

\$286,000

48. Applicant's S.I.C. Code:

H. APPLICANT'S CERTIFICATION:

I/We certify that all information in this application and attached exhibits are true and complete to the best of my/our knowledge and belief. Verification may be obtained from any source named herein.

Striker Corp.

Name of Applicant

1.

By:

Its: President

SEAL

2.

By:

Its:

Dated this 6th day of APRIL, 19 90.

I. EXHIBITS:

- | | | |
|---------------|-----|--|
| <u> </u> | 1.) | Copy of legal description of property |
| <u> </u> | 2.) | Applicant's financial statements for the past three (3) years, or a <u>firm</u> letter of commitment for the purchase of the proposed bond issue |
| <u> </u> | 3.) | Applicant's two (2) year income projection |
| <u> </u> | 4.) | Detailed breakdown of project cost |
| <u> </u> | 5.) | Proof of applicant's equity contribution |
| <u> </u> | 6.) | Copy of check paying the application fee |

This application will not be considered complete until all exhibits are attached and the application fee is paid. Once the application is determined to be complete, then this project will be placed on the agenda of the Fort Wayne Economic Development Commission.

Return application, exhibits, and application fee to:

Mr. Rod McPherson
Department of Economic Development
City-County Bldg., Room 840
One Main Street
Fort Wayne, IN 46802
(219) 427-1127

Counsel for Economic Development Commission:

Attorney David Boyer
300 Metro Building
202 West Berry Street
Fort Wayne, Indiana 46802
(219) 422-7422

SKETCH
— CERTIFICATE OF SURVEY —

OFFICE OF:

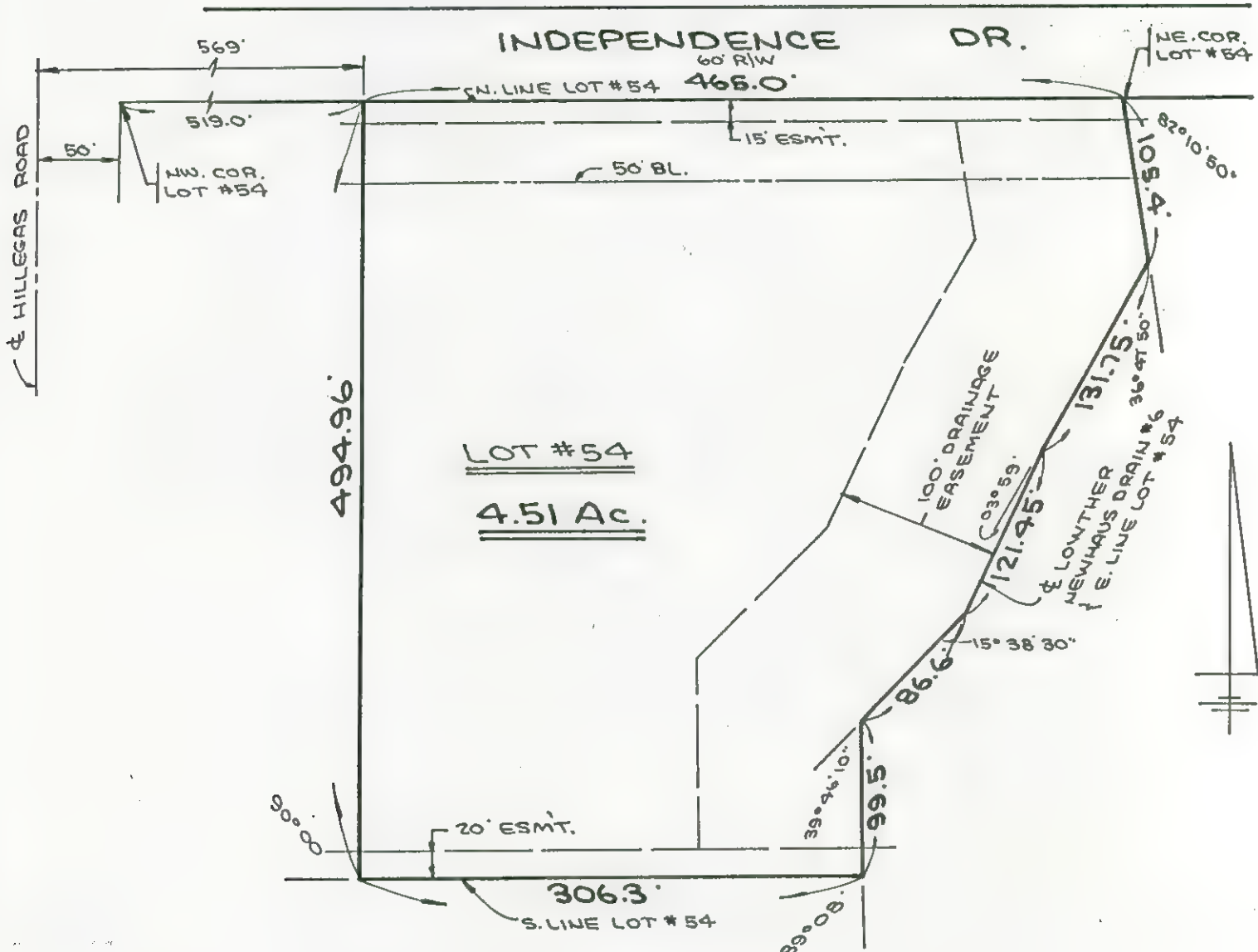
DONOVAN ENGINEERING

JOHN R. DONOVAN P.E. No. 9173 P.L.S. No. 9921 INDIANA
FRANCIS X. MUELLER P.L.S. No. 50193 INDIANA
GREGORY L. ROBERTS P.L.S. No. 50548 INDIANA
FORT WAYNE, INDIANA

The undersigned Civil Engineer and Land Surveyor hereby certifies that he has made a resurvey of the real estate shown and described below.

Measurements were made and corners perpetuated as shown hereon, in accordance with the true and established lines of the property described, and in conformity with the records in the office of the County Recorder, ALLEN County, Indiana. No encroachments existed, except as noted below.

The description of the real estate is as follows, to wit: **SEE ATTACHED SHEET!**



STRIKER CORP.
BALANCE SHEET
AS OF 12/31

1988

1989

ASSETS:

CASH \$4,463.06
CERT. OF DEPOSIT \$101,359.78
NOTE RECEIVABLE

\$22,370.86
\$820,429.20
\$28,000.00

BUILDING(COST) \$2,234,879.39
LESS ACCM DEPR. \$42,307.78
NET

\$2,312,515.68
\$114,805.50

\$2,192,571.61

\$2,197,710.18

LAND

\$191,533.22

\$191,533.22

INTANGIBLE ASSETS \$2,586.75
LESS AMORT \$819.12
NET

\$2,586.75
\$1,336.44

OTHER ASSETS-ESCROW \$1,767.63
\$2,000.00

\$1,250.31

TOTAL ASSETS

\$2,493,695.30

\$3,261,293.77

LIABILITIES:

ACCRUED LIABILITIES
MORTGAGES PAYABLE

\$5,363.60
\$1,019,177.90

\$10,554.50
\$1,064,121.03

TOTAL LIABILITIES

\$1,023,541.50

\$1,074,675.53

STOCKHOLDERS EQUITY:

COMMON STOCK
RETAINED EARNINGS

\$1,500,000.00
(\$29,846.20)

\$2,250,000.00
(\$63,381.76)

TOTAL EQUITY

\$1,470,153.80

\$2,186,618.24

TOTAL LIAB AND EQUITY

\$2,493,695.30

\$3,261,293.77

U.S. Corporation Income Tax Return

OMB No 1545-0123

1988

For calendar year 1988 or tax year beginning 1988, ending 1988.
For Paperwork Reduction Act Notice, see page 1 of the instructions.

Check if a—

- ☐ Consolidated return
☐ Personal holding co.
☐ Personal service corp (as defined in Temp Regs sec 1.441-4T—see instructions)

Use IRS label. Otherwise, please print or type.

Name

STRIKER CORP

Number and street (or P.O. box number if mail is not delivered to street address)

803 S. CALHOUN ST 700

City or town, state, and ZIP code

FORT WAYNE, IN 46802

D Employer identification number

35-1708153

(Date incorporated

4-87

F Total assets (See Specific Instructions)

Dollars

Cents

\$ 2,443,695 30

Check applicable boxes. (1) ☐ Initial return (2) ☐ Final return (3) ☐ Change in address

Income	1a	Gross receipts or sales	b	Less returns and allowances	c	Bal	1c		
	2	Cost of goods sold and/or operations (Schedule A)					2		
	3	Gross profit (line 1c less line 2)					3		
	4	Dividends (Schedule C, line 19)					4		
	5	Interest					5	7,632	77
	6	Gross rents					6	80,000	01
	7	Gross royalties					7		
	8	Capital gain net income (attach separate Schedule D)					8		
	9	Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797)					9		
	10	Other income (see instructions—attach schedule)					10		
	11	Total income—Add lines 3 through 10 and enter here					11	87,632	78

Deductions (See instructions for limitations on deductions.)	12	Compensation of officers (Schedule E)					12		
	13a	Salaries and wages			b	Less jobs credit	c	Balance	
	14	Repairs					14		
	15	Bad debts					15		
	16	Rents					16		
	17	Taxes					17	1,055	59
	18	Interest					18	64,830	29
	19	Contributions (see instructions for 10% limitation)					19		
	20	Depreciation (attach Form 4562)			20	38,127	105		
	21	Less depreciation claimed in Schedule A and elsewhere on return			21a		21b	38,127	05
	22	Depletion					22		
	23	Advertising					23		
	24	Pension, profit-sharing, etc., plans					24		
	25	Employee benefit programs					25		
	26	Other deductions (attach schedule)					26	3,650	60
	27	Total deductions—Add lines 12 through 26 and enter here					27	112,663	53
	28	Taxable income before net operating loss deduction and special deductions (line 11 less line 27)					28	25,030	25
	29	Less: a Net operating loss deduction (see instructions)			29a	4,815	45		
		b Special deductions (Schedule C, line 20)			29b		29c	4,815	45

Tax and Payments	30	Taxable income (line 28 less line 29c)					30	20,215	80
	31	Total tax (Schedule J)					31	NONE	
	32	Payments: a 1987 overpayment credited to 1988	32a						
		b 1988 estimated tax payments	32b						
		c Less 1988 refund applied for on Form 4466	32c						
		d Tax deposited with Form 7004	32d						
		e Credit from regulated investment companies (attach Form 2439)	32e						
		f Credit for Federal tax on fuels (attach Form 4136)	32f						
		g Credit for Federal tax on fuels (attach Form 4136)	32g						
	32h								
	33	Enter any penalty for underpayment of estimated tax—check <input type="checkbox"/> if Form 2220 is attached					33		
	34	Tax due—If the total of lines 31 and 33 is larger than line 32h, enter amount owed					34	NONE	
	35	Overpayment—If line 32h is larger than the total of lines 31 and 33, enter amount overpaid					35		
	36	Enter amount of line 35 you want: Credited to 1989 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>					36	NONE	

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer _____ Date _____ Title _____

Paid Preparer's Use Only

Preparer's signature **James E. Zindler, Jr. CPA** Date **1/27/89** Check if self-employed ☐ Preparer's social security number **311-54-9675**
Firm's name (or yours if self-employed) and address **Dulin, Ward & DeWald, Inc** E.I. No **35 1344820**
Fort Wayne, Indiana ZIP code **46805**

Schedule A Cost of Goods Sold and/or Operations (See instructions for line 2, page 1.)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4a	Additional section 263A costs (see instructions—attach schedule)	4a	
4b	Other costs (attach schedule)	4b	
5	Total—Add lines 1 through 4b	5	
6	Inventory at end of year	6	
7	Cost of goods sold and/or operations—Line 5 less line 6. Enter here and on line 2, page 1	7	

8a Check all methods used for valuing closing inventory:

- (i) ☐ Cost (ii) ☐ Lower of cost or market as described in Regulations section 1.471-4 (see instructions)
 (iii) ☐ Writedown of "subnormal" goods as described in Regulations section 1.471-2(c) (see instructions)
 (iv) ☐ Other (Specify method used and attach explanation.)

b Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970).

c If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO

8c

d Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the corporation? ☐ Yes ☐ Noe Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☐ No**Schedule C Dividends and Special Deductions** (See Schedule C instructions.)

(a) Dividends received (b) % (c) Special deductions: multiply (a) × (b)

1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic and foreign corporations (section 246A)	See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	41.176	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	47.059	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction	80	
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))	100	
9	Total—Add lines 1 through 8. See instructions for limitation		
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100	
11	Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))	100	
12	Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))	100	
13	Other dividends from foreign corporations not included in lines 3, 6, 7, 8, and 11		
14	Income from controlled foreign corporations under subpart F (attach Forms 5471)		
15	Foreign dividend gross-up (section 78)		
16	IC-DISC and former DISC dividends not included in lines 1, 2, and/or 3 (section 245(d))		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities (see instructions)		
19	Total dividends—Add lines 1 through 17. Enter here and on line 4, page 1		

20 Total deductions—Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1

Schedule E Compensation of Officers (See instructions for line 12, page 1.)

Complete Schedule E only if total receipts (line 1a, plus lines 4 through 10, of page 1, Form 1120) are \$150,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				
3	Less: Compensation of officers claimed in Schedule A and elsewhere on return				
4	Compensation of officers deducted on line 1, page 1				

Schedule J Tax Computation (See instructions.)

1	Check if you are a member of a controlled group (see sections 1561 and 1563)	<input type="checkbox"/>	
2	If line 1 is checked:		
a	Enter your share of the \$50,000 and \$25,000 taxable income bracket amounts (in that order):		
(i)	\$	(ii)	\$
b	Enter your share of the additional 5% tax (not to exceed \$11,750)	\$	
3	Income tax (See instructions to figure the tax). Check this box if the corporation is a qualified personal service corporation (see instructions)	<input type="checkbox"/>	
4a	Foreign tax credit (attach Form 1118)		
4b	Possessions tax credit (attach Form 5735)		
4c	Orphan drug credit (attach Form 6765)		
4d	Credit for fuel produced from a nonconventional source (see instructions)		
e	General business credit. Enter here and check which forms are attached:		
	<input type="checkbox"/> Form 3800 <input type="checkbox"/> Form 3468 <input type="checkbox"/> Form 5884		
	<input type="checkbox"/> Form 6478 <input type="checkbox"/> Form 6765 <input type="checkbox"/> Form 8586		
f	Credit for prior year minimum tax (attach Form 8801)		
5	Total—Add lines 4a through 4f		5
6	Line 3 less line 5		6
7	Personal holding company tax (attach Schedule PH (Form 1120))		7
8	Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611		8
9a	Alternative minimum tax (see instructions—attach Form 4626)		9a
b	Environmental tax (see instructions—attach Form 4626)		9b
10	Total tax—Add lines 6 through 9b. Enter here and on line 31, page 1		10

Additional Information (See instruction F.)**H** Refer to the list in the instructions and state the principal:

- (1) Business activity code no. 6511
- (2) Business activity RENTAL
- (3) Product or service REAL ESTATE

I (1) Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) ☒ Yes ☐ No

If "Yes," attach a schedule showing: (a) name, address, and identifying number; (b) percentage owned; and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.

(2) Did any individual, partnership, corporation, estate, or trust at the end of the tax year own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) If "Yes," complete (a) through (c). ☒ Yes ☐ No

(a) Attach a schedule showing name, address, and identifying number. MARSAH

(b) Enter percentage owned 100%

(c) Was the owner of such voting stock a person other than a U.S. person? (See instructions.) Note: If "Yes," the corporation may have to file Form 5472. ☒ Yes ☐ No

If "Yes," enter owner's country PANAMA

J Was the corporation a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.) ☒ Yes ☐ No

If "Yes," attach Form 5471 for each such corporation.

K At any time during the tax year, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? ☒ Yes ☐ No

(See instruction F and filing requirements for form TD F 90-22.1.)

If "Yes," enter name of foreign country _____

L Was the corporation the grantor of, or transferor to, a foreign trust which existed during the current tax year, whether or not the corporation has any beneficial interest in it? ☒ Yes ☐ No

If "Yes," the corporation may have to file Forms 3520, 3520-A, or 926.

M During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) ☒ Yes ☐ No

If "Yes," file Form 5452. If this is a consolidated return, answer here for parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.

N During this tax year did the corporation maintain any part of its accounting/tax records on a computerized system? ☒ Yes ☐ No

O Check method of accounting:

(1) ☐ Cash

(2) ☒ Accrual

(3) ☐ Other (specify) _____

P Check this box if the corporation issued publicly offered debt instruments with original issue discount ☐

If so, the corporation may have to file Form 8281.

Q Enter the amount of tax-exempt interest received or accrued during the tax year

R Enter the number of shareholders at the end of the tax year if there were 35 or fewer shareholders

Schedule L Balance Sheets

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		27,531.26		4,463.06
2 Trade notes and accounts receivable				
a Less allowance for bad debts				
3 Inventories				
4 Federal and state government obligations				
5 Other current assets (attach schedule) ^{CD}		125,000.00		101,359.78
6 Loans to stockholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other depreciable assets	1,053,080.55		2,234,877.39	
a Less accumulated depreciation	4,180.73	1,048,899.82	42,307.78	2,192,571.61
10 Depletable assets				
a Less accumulated depletion				
11 Land (net of any amortization)		191,533.22		191,533.22
12 Intangible assets (amortizable only)	2,586.75		2,586.75	
a Less accumulated amortization	301.77	2,284.98	819.12	1,767.63
13 Other assets (attach schedule) ^{ESCAW}				2,000.00
14 Total assets		1,395,249.28		2,493,695.30
Liabilities and Stockholders' Equity				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year		64.73		5,363.60
17 Other current liabilities (attach schedule)				
18 Loans from stockholders		500,000.00		1,018,177.90
19 Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach schedule)				
21 Capital stock: a Preferred stock	400,000.00	400,000.00	1,500,000.00	1,500,000.00
b Common stock				
22 Paid-in or capital surplus				
23 Retained earnings—Appropriated (attach schedule)		4,815.45		29,846.20
24 Retained earnings—Unappropriated				
25 Less cost of treasury stock				
26 Total liabilities and stockholders' equity		1,395,249.28		2,493,695.30

Schedule M-1 Reconciliation of Income per Books With Income per Return (You are not required to complete this schedule if the total assets on line 14, column (d), of Schedule L are less than \$25,000.)

1 Net income per books	25,030.75	7 Income recorded on books this year not included in this return (itemize):	
2 Federal income tax		a Tax-exempt interest \$	
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):			
5 Expenses recorded on books this year not deducted in this return (itemize):		8 Deductions in this tax return not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Contributions carryover \$		b Contributions carryover \$	
c Travel and entertainment \$			
6 Total of lines 1 through 5	25,030.75	9 Total of lines 7 and 8	
		10 Income (line 28, page 1)—line 6 less line 9	25,030.75

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (line 24, Schedule L) (You are not required to complete this schedule if the total assets on line 14, column (d), of Schedule L are less than \$25,000.)

1 Balance at beginning of year	4,815.45	5 Distributions: a Cash	
2 Net income per books	25,030.75	b Stock	
3 Other increases (itemize):		c Property	
		6 Other decreases (itemize):	
4 Total of lines 1, 2, and 3	29,846.20	7 Total of lines 5 and 6	
		8 Balance at end of year (line 4 less line 7)	29,846.20

Depreciation and Amortization

▶ See separate instructions.
 ▶ Attach this form to your return.

Name(s) as shown on return: **STRIKER CORP**
 Identifying number: **35-1708153**
 Business or activity to which this form relates: **RENTAL REAL ESTATE**

Part I Depreciation (Use Part III for automobiles, certain other vehicles, computers, and property used for entertainment, recreation, or amusement.)

Section A.—Election To Expense Depreciable Assets (Section 179)

(a) Description of property	(b) Date placed in service	(c) Cost	(d) Expense deduction
1			
2 Listed property—Enter total from Part III, Section A, column (h).			
3 Total (add lines 1 and 2, but do not enter more than \$10,000)			
4 Enter the amount, if any, by which the cost of all section 179 property placed in service during this tax year is more than \$200,000			
5 Subtract line 4 from line 3. If less than zero, enter zero. (See instructions for other limitations.)			

Section B.—Depreciation

(a) Class of property	(b) Date placed in service	(c) Basis for depreciation (Business use only—see instructions)	(d) Recovery period	(e) Method of figuring depreciation	(f) Deduction
6 Modified Accelerated Cost Recovery System (MACRS) (see instructions): For assets placed in service ONLY during tax year beginning in 1988					
a 3-year property					
b 5-year property					
c 7-year property					
d 10-year property					
e 15-year property					
f 20-year property					
g Residential rental property					
h Nonresidential real property	12-88	1,181,798.84	31.5	SL	4,691.74
7 Alternative Depreciation System (ADS)					
8 Listed property—Enter total from Part III, Section A, column (g).					
9 MACRS deduction for assets placed in service prior to 1988 (see instructions)					33,425.31

Section C.—ACRS and/or Other Depreciation

10 Property subject to section 168(f)(1) election (see instructions)	
11 ACRS and/or other depreciation (see instructions)	

Section D.—Summary

12 Total (add deductions on lines 5 through 11). Enter here and on the Depreciation line of your return (Partnerships and S corporations—Do NOT include any amounts entered on line 5.)	38,127.05
13 For assets above placed in service during the current year, enter the portion of the basis attributable to section 263A costs. (see instructions).	

Part II Amortization

(a) Description of property	(b) Date acquired	(c) Cost or other basis	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
1 Amortization for property placed in service only during tax year beginning in 1988					
ORGANIZATION EXPENSE	5-87	2,586.75		60 MOS	517.35
2 Amortization for property placed in service prior to 1988					
3 Total. Enter here and on Other Deductions or Other Expenses line of your return					517.35

U.S. Corporation Income Tax Return

For calendar year 1989 or tax year beginning 1989, ending 1989
▶ Instructions are separate. See page 1 for Paperwork Reduction Act Notice.

OMB No. 1545-0047
1989

Check if a—

- 1 ☐ S corporation
2 ☐ S corporation
3 ☐ Personal service corporation (as defined in Temp Regs. sec. 1.441-4T—see instructions)

Use IRS label. Otherwise, please print or type.

Name

STRIKER CORP

Number and street (or P.O. box number if mail is not delivered to street address)

903 S CALHOUN SUITE 700

City or town, state, and ZIP code

FORT WAYNE, IN 46802

Employer identification number

35-1708153

Date received

4-87

Total assets (see Specific Instructions)

\$ **2,264,293.77**

Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Change in address

Income	1a	Gross receipts or sales		b	Less returns and allowances		c	Bal		1c	
	2	Cost of goods sold and/or operations (Schedule A, line 7)								2	
	3	Gross profit (line 1c less line 2)								3	
	4	Dividends (Schedule C, line 19)								4	
	5	Interest								5	26,242.88
	6	Gross rents								6	150,000.00
	7	Gross royalties								7	
	8	Capital gain net income (attach Schedule D (Form 1120))								8	
	9	Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797)								9	
	10	Other income (see instructions—attach schedule)								10	
	11	Total income—Add lines 3 through 10								11	176,242.88

Deductions (See instructions)	12	Compensation of officers (Schedule E, line 4)								12	
	13a	Salaries and wages		b	Less jobs credit		c	Balance		13c	
	14	Repairs								14	
	15	Bad debts								15	
	16	Rents								16	
	17	Taxes								17	2,142.50
	18	Interest								18	121,930.14
	19	Contributions (see instructions for 10% limitation)								19	
	20	Depreciation (attach Form 4562)		20	72,497.72						
	21a	Less depreciation claimed on Schedule A and elsewhere on return								21b	72,497.72

Deductions (See instructions)	22	Depletion								22	
	23	Advertising								23	
	24	Pension, profit-sharing, etc., plans								24	
	25	Employee benefit programs								25	
	26	Other deductions (attach schedule)								26	13,208.08
	27	Total deductions—Add lines 12 through 26								27	209,778.44
	28	Taxable income before net operating loss deduction and special deductions (line 11 less line 27)								28	(33,535.56)
	29a	Less: a Net operating loss deduction (see instructions)		29a	(29,846.20)					29c	(29,846.20)
	29b	b Special deductions (Schedule C, line 20)		29b							
	30	Taxable income—Line 28 less line 29c								30	(63,381.76)

Tax and Payments	31	Total tax (Schedule J, line 10)								31	
	32a	Payments: a 1988 overpayment credited to 1989		32a							
	32b	b 1989 estimated tax payments		32b							
	32c	c Less 1989 refund applied for on Form 4466		32c							
	32d	d Tax deposited with Form 7004		32d							
	32e	e Credit from regulated investment companies (attach Form 2439)		32e							
	32f	f Credit for Federal tax on fuels (attach Form 4136)		32f							
	32g	g		32g						32h	
	33	Enter any penalty for underpayment of estimated tax—Check <input type="checkbox"/> if Form 2220 is attached								33	
	34	Tax due—If the total of lines 31 and 33 is larger than line 32h, enter amount owed								34	

35 Overpayment—If line 32h is larger than the total of lines 31 and 33, enter amount overpaid 35
36 Enter amount of line 35 you want: Credited to 1990 estimated tax 36 Refunded 36

Please

Under penalty of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of preparer

Date

Title

Paid Preparer's Use Only

Preparer's signature

James E. Hindley, CPA

Date

1/22/90

Check if self-employed

311-54-9675

Firm's name (print or type)

Dulin, Ward & DeWald, Inc.

Fort Wayne, Indiana

Firm's EIN

35-1708153

Firm's address

46802

Part 1 Cost of Goods Sold and/or Operations (See instructions for line 2, page 1.)

1 Inventory at beginning of year	1	
2 Purchases	2	
Cost of labor	3	
a Additional section 263A costs (see instructions—attach schedule)	4a	
b Other costs (attach schedule)	4b	
5 Total—Add lines 1 through 4b	5	
6 Inventory at end of year	6	
7 Cost of goods sold and/or operations—Line 5 less line 6. Enter here and on line 2, page 1.	7	

8a Check all methods used for valuing closing inventory:

(i) ☐ Cost (ii) ☐ Lower of cost or market as described in Regulations section 1.471-4 (see instructions)

(iii) ☐ Writedown of "subnormal" goods as described in Regulations section 1.471-2(c) (see instructions)

(iv) ☐ Other (Specify method used and attach explanation.) _____

b Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ☐

c If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 8c

d Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the corporation? ☐ Yes ☐ No

e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☐ No

Part 2 Dividends and Special Deductions (See instructions.)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)		70	
2 Dividends from 20%-or-more-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)		80	
3 Dividends on debt-financed stock of domestic and foreign corporations (section 246A)		SEE INSTRUCTIONS	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		41.176	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		47.059	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction		80	
8 Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))		100	
9 Total—Add lines 1 through 8. See instructions for limitation			
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))		100	
12 Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))		100	
13 Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11			
14 Income from controlled foreign corporations under subpart F (attach Forms 5471)			
15 Foreign dividend gross-up (section 78)			
16 DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))			
17 Other dividends			
18 Deduction for dividends paid on certain preferred stock of public utilities (see instructions)			
19 Total dividends—Add lines 1 through 17. Enter here and on line 4, page 1. ▶			
20 Total deductions—Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1. ▶			

Part 3 Compensation of Officers (See instructions for line 12, page 1.)

Complete Schedule E only if total receipts (line 1a, plus lines 4 through 10, of page 1, Form 1120) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2 Total compensation of officers					
3 Less: Compensation of officers claimed on Schedule A and elsewhere on return					
4 Compensation of officers deducted on line 12, page 1					

Schedule D Tax Computation

1 Check if you are a member of a controlled group (see sections 1561 and 1563) <input type="checkbox"/>			
If the box on line 1 is checked:			
a Enter your share of the \$50,000 and \$25,000 taxable income bracket amounts (in that order). (i) \$ <u> </u> (ii) \$ <u> </u>			
b Enter your share of the additional 5% tax (not to exceed \$11,750) ▶ <u>\$ </u>			
3 Income tax (see instructions to figure the tax). Check this box if the corporation is a qualified personal service corporation (see instructions). ▶ <input type="checkbox"/>		3	
4a Foreign tax credit (attach Form 1118)	4a		
b Possessions tax credit (attach Form 5735)	4b		
c Orphan drug credit (attach Form 6765)	4c		
d Credit for fuel produced from a nonconventional source (see instructions)	4d		
e General business credit. Enter here and check which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form 3468 <input type="checkbox"/> Form 5884 <input type="checkbox"/> Form 6478 <input type="checkbox"/> Form 6765 <input type="checkbox"/> Form 8586	4e		
f Credit for prior year minimum tax (attach Form 5301)	4f		
5 Total—Add lines 4a through 4f		5	
6 Line 3 less line 5		6	
7 Personal holding company tax (attach Schedule PH, Form 11201)		7	
8 Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611		8	
9a Alternative minimum tax (attach Form 4626)		9a	
b Environmental tax (attach Form 4626)		9b	
10 Total tax—Add lines 6 through 9b. Enter here and on line 31, page 1		10	NONE

Additional Information (See instruction F.)

	Yes	No		Yes	No
H Refer to the list in the instructions and state the principal:			K At any time during the tax year, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? (See instruction F and filing requirements for form TD F 90-22.1.) If "Yes," enter name of foreign country ▶		
(1) Business activity code no. ▶ <u>6511</u>					
(2) Business activity ▶ <u>RENTAL</u>			L Was the corporation the grantor of, or transferor to, a foreign trust that existed during the current tax year, whether or not the corporation has any beneficial interest in it? If "Yes," the corporation may have to file Forms 3520, 3520-A, or 926.		
(3) Product or service ▶ <u>REAL ESTATE</u>					
I (1) Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing: (a) name, address, and identifying number; (b) percentage owned; and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.		X	M During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) If "Yes," file Form 5452. If this is a consolidated return, answer here for parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.		X
(2) Did any individual, partnership, corporation, estate, or trust at the end of the tax year own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) If "Yes," complete (a) through (c).		X	N During this tax year, did the corporation maintain any part of its accounting/tax records on a computerized system?		X
(a) Attach a schedule showing name, address, and identifying number. <u>MARAJAH</u>			O Check method of accounting: (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) ▶		
(b) Enter percentage owned ▶ <u>100%</u>			P Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/>		
(c) Was the owner of such voting stock a person other than a U.S. person? (See instructions.) Note: If "Yes," the corporation may have to file Form 5472. If "Yes," enter owner's country ▶ <u>PANAMA</u>		X	Q Enter the amount of tax-exempt interest received or accrued during the tax year ▶ <u>\$ </u>		
J Was the corporation a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.) If "Yes," attach Form 5471 for each such corporation.		X	R Enter the number of shareholders at the end of the tax year if there were 35 or fewer shareholders ▶ <u> </u>		

Balance Sheets		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash			4,463.06		33,535.56
2a Trade notes and accounts receivable				28,000.00	28,000.00
b Less allowance for bad debts					
3 Inventories					
4 U.S. government obligations					
5 Tax-exempt securities (see instructions)					
6 Other current assets (attach schedule) CD			101,352.78		220,427.20
7 Loans to stockholders					
8 Mortgage and real estate loans					
9 Other investments (attach schedule)					
10a Buildings and other depreciable assets		2,334,879.39		2,312,515.68	
b Less accumulated depreciation		42,307.78	2,192,571.61	114,805.50	2,197,716.18
11a Depreciable assets					
b Less accumulated depletion					
12 Land (net of amortization)			191,533.22		191,533.22
13a Intangible assets (amortizable only)		2,586.75		2,586.75	
b Less accumulated amortization		819.12	1,767.63	1,336.44	1,250.31
14 Other assets (attach schedule) EXCPOW			2,000.00		
15 Total assets			2,493,695.30		3,261,293.77
Liabilities and Stockholders' Equity					
16 Accounts payable					
17 Mortgages, notes, bonds payable (less than 1 year)					
18 Other current liabilities (attach schedule) ACCRUALS			5,363.60		10,554.50
19 Loans from stockholders					
20 Mortgage, notes, bonds payable (1 year or more)			1018,177.90		064,121.03
21 Other long-term liabilities					
22 Capital stock: a Preferred stock		1,500,000.00	1,500,000.00	2,250,000.00	2,250,000.00
b Common stock					
23 Paid-in capital surplus					
24 Retained earnings—Appropriated (attach schedule)					
25 Retained earnings—Unappropriated			(29,846.20)		(63,381.76)
26 Less cost of treasury stock			()		()
27 Total liabilities and stockholders' equity			2,493,695.30		3,261,293.77

Schedule M-1 Reconciliation of Income per Books With Income per Return (You are not required to complete this schedule if the total assets on line 15, column (d), of Schedule L are less than \$25,000.)

1 Net income per books	(33,535.56)	7 Income recorded on books this year not included on this return (itemize):	
2 Federal income tax		a Tax-exempt interest \$	
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):			
5 Expenses recorded on books this year not deducted on this return (itemize):		8 Deductions on this return not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Contributions carryover \$		b Contributions carryover \$	
c Travel and entertainment \$			
6 Total of lines 1 through 5	(33,535.56)	9 Total of lines 7 and 8	
		10 Income (line 28, page 1)—line 6 less line 9	(33,535.56)

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (line 25, Schedule L) (You are not required to complete this schedule if the total assets on line 15, column (d), of Schedule L are less than \$25,000.)

1 Balance at beginning of year	(29,846.20)	5 Distributions: a Cash	
2 Net income per books	(33,535.56)	b Stock	
3 Other increases (itemize)		c Property	
		6 Other decreases (itemize)	
4 Total of lines 1, 2, and 3	(63,381.76)	7 Total of lines 5 and 6	
		8 Balance at end of year (line 4 less line 7)	(63,381.76)

Depreciation and Amortization

1989

Attachment
Sequence No. 67Department of the Treasury
Internal Revenue Service

- ▶ See separate instructions.
▶ Attach this form to your return.

(s) as shown on return

STRIKER CORP

Identifying number

ST-1708K3

Business or activity to which this form relates

RENTAL REAL ESTATE

Part I Depreciation (Use Part III for automobiles, certain other vehicles, computers, and property used for entertainment, recreation, or amusement.)

Section A.—Election To Expense Depreciable Assets (Section 179)

1	Maximum dollar limitation	1	\$10,000
2	Total cost of section 179 property placed in service during the tax year (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$200,000
4	Reduction in limitation (Subtract line 3 from line 2, but do not enter less than -0-)	4	
5	Dollar limitation for tax year (Subtract line 4 from line 1, but do not enter less than -0-)	5	
6	(a) Description of property	(b) Date placed in service	(c) Cost
7	Listed property—Enter amount from line 28	7	
8	Tentative deduction (Enter the lesser of: (a) line 6 plus line 7; or (b) line 5.)	8	
9	Taxable income limitation (Enter the lesser of: (a) Taxable income; or (b) line 5) (see instructions)	9	
10	Carryover of disallowed deduction from 1988 (see instructions)	10	
11	Section 179 expense deduction (Enter the lesser of: (a) line 8 plus line 10; or (b) line 9.)	11	
12	Carryover of disallowed deduction to 1990 (Add lines 8 and 10, less line 11.)	12	

Section B.—MACRS Depreciation

(a) Classification of property	(b) Date placed in service	(c) Basis for depreciation (Business use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
13 General Depreciation System (GDS) (see instructions): For assets placed in service ONLY during tax year beginning in 1989						
a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g Residential rental property			27.5 yrs.	MM	S/L	
h Nonresidential real property	5-89	77,636.29	31.5 yrs.	MM	S/L	1,540.30

14 Alternative Depreciation System (ADS) (see instructions): For assets placed in service ONLY during tax year beginning in 1989

(a) Class life	(b) Date placed in service	(c) Basis for depreciation (Business use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

15 Listed property—Enter amount from line 27	15	
16 GDS and ADS deductions for assets placed in service before 1989 (see instructions)	16	70,957.42

Section C.—ACRS and/or Other Depreciation

17 Property subject to section 168(f)(1) election (see instructions)	17	
18 ACRS and/or other depreciation (see instructions)	18	

Section D.—Summary

19 Total (Add deductions on line 11 and lines 13 through 18.) Enter here and on the appropriate line of your return (Partnerships and S corporations—see instructions.)	19	12,497.72
20 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs (see instructions)	20	

Part II Amortization

(a) Description of property	(b) Date amortization begins	(c) Cost or other basis	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
21 Amortization for property placed in service only during tax year beginning in 1989					
ORGANIZATION EXPENSE	1-1-87	2,586.75		60 MOS	217.32
22 Amortization for property placed in service before 1989				22	
23 Total. Enter here and on "Other Deductions" or "Other Expenses" line of your return				23	517.32

Part III Listed Property.—Automobiles, Certain Other Vehicles, Computers, and Property Used for Entertainment, Recreation, or Amusement

If you are using the standard mileage rate or deducting vehicle lease expense, complete columns (a) through (d) of Section A, all of Section B, and Section C if applicable.

Section A.—Depreciation (Caution: See instructions for limitations for automobiles.)

24a Do you have evidence to support the business use claimed? ☐ Yes ☐ No 24b If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Date property placed in service	(b) Date placed in service	(c) Business use percentage (%)	(d) Cost or other basis (see instructions for leased property)	(e) Basis for depreciation—business use only	(f) Recovery period	(g) Method	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Property used more than 50% in a trade or business:

26 Property used 50% or less in a trade or business:

						S/L		
						S/L		
						S/L		

27 Total (Enter here and on line 15, page 1.)

27

28 Total (Enter here and on line 7, page 1.)

28

Section B.—Information Regarding Use of Vehicles—If you deduct expenses for vehicles:

- Always complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
- If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a)		(b)		(c)		(d)		(e)		(f)	
	Vehicle 1		Vehicle 2		Vehicle 3		Vehicle 4		Vehicle 5		Vehicle 6	
29 Total business miles driven during the year (DO NOT include commuting miles)												
30 Total commuting miles driven during the year												
31 Total other personal (noncommuting) miles driven												
32 Total miles driven during the year (Add lines 29 through 31)												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
33 Was the vehicle available for personal use during off-duty hours?												
34 Was the vehicle used primarily by a more than 5% owner or related person?												
35 Is another vehicle available for personal use?												

Section C.—Questions for Employers Who Provide Vehicles for Use by Their Employees

(Answer these questions to determine if you meet an exception to completing Section B. Note: Section B must always be completed for vehicles used by sole proprietors, partners, or other more than 5% owners or related persons.)

	Yes	No
36 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
37 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? (See instructions for vehicles used by corporate officers, directors, or 1% or more owners.)		
38 Do you treat all use of vehicles by employees as personal use?		
39 Do you provide more than five vehicles to your employees and retain the information received from your employees concerning the use of the vehicles?		
40 Do you meet the requirements concerning qualified automobile demonstration use (see instructions)?		
Note: If your answer to 36, 37, 38, 39, or 40 is "Yes," you need not complete Section B for the covered vehicles.		

[illegible]

STRIKER CORP.
TWO YEAR INCOME PROJECTION
PROJECT AT 3605 INDEPENDENCE DR.
=====

ONE 60,000 SQ FT BUILDING TO BE LEASED TO PEG-PEREGO U.S.A., INC.

TERM OF LEASE TO BE 15 YRS.

INITIAL LEASE RATE OF \$2.75/SQ FT FOR FIRST 5 YEARS.

INCOME PROJECTION:

FIRST YEAR	\$165,000.00
SECOND YEAR	\$165,000.00

SILKWORTH DEVELOPMENT CORP.
STRIKER PROJECT

CODE =====	CATEGORY DESCRIPTION =====	BUDGETED AMOUNT =====
5520	PIPE RAIL & BALLARDS	\$3,710.00
10201	CONSTRUCTION MGMT.	\$60,000.00
10245	CONTINGENCIES	\$6,000.00
10410	ARCHITECT FEES	\$17,000.00
10450	PERMITS	\$3,100.00
10550	GENERAL CONDITIONS	\$4,348.00
11001	TESTING	\$800.00
18710	DOCK EQUIPMENT	\$17,100.00
20000	SITE WORK	\$48,000.00
22120	RIP RAP BANK	\$4,500.00
22251	BUILDING PAD	\$11,442.00
26020	ASPHALT PAVING	\$61,000.00
27310	LANDSCAPE ALLOWANCE	\$7,000.00
30000	CONCRETE WORK	\$175,000.00
34010	PRE-CAST CONCRETE	\$202,608.00
50001	STEEL ERECTION	\$34,800.00

SILKWORTH DEVELOPMENT CORP.
STRIKER PROJECT

CODE =====	CATEGORY DESCRIPTION =====	BUDGETED AMOUNT =====
50001	PLUMBING & H. V. A. C.	\$104,806.00
50120	EXTEND STRM DRAIN	\$10,875.00
51201	STEEL	\$176,500.00
57000	FIRE PROTECTION	\$56,232.00
60001	CARPENTRY	\$54,000.00
60001	ELECTRICAL	\$54,500.00
60002	OVERHEAD DOORS	\$4,700.00
74150	ROOFING & SHEETMETAL	\$131,500.00
80001	GLASS & GLAZING	\$36,011.00
TOTAL BUDGETED COST		\$1,285,532.00 =====

DIGEST SHEETTITLE OF ORDINANCE INDUCEMENT RESOLUTION

Q-90-05-10

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE An application by Striker Corporation/Peg-Perego for approval of an Inducement Resolution. The project will consist of the construction of a new manufacturing building to be used to manufacture battery powered riding toys for children.

EFFECT OF PASSAGE Would allow for Peg-Perego to go forward with the construction of their new manufacturing building.

EFFECT OF NON-PASSAGE Opposite of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Tom Henry

BILL NO. R-90-05-10

REPORT OF THE COMMITTEE ON FINANCE

THOMAS C. HENRY, CHAIRMAN
DONALD J. SCHMIDT, VICE CHAIRMAN
BRADBURY, BURNS, GiaQUINTA

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) FINDING, DETERMINING AND
RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF
\$1,030,000 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE,
INDIANA, FOR THE PURPOSE OF INDUCING THE APPLICANT, STRIKER CORP.,
TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND EQUIPPING OF
THE PROJECT

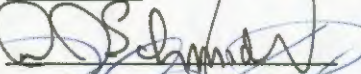


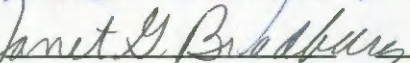
HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC

	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

DATED: 6-12-90.

Sandra E. Kennedy
City Clerk